

Mr. Peter Fleck

February 9th, 1957

Secretary of State
Affairs,

Mr. Paul Malone

One:

Acknowledge receipt of your letter of January 24th to the above-named company.

Re: Israel Continental Oil
Company Limited

Israel Continental Oil Company Limited is incorporated under the Ontario Companies Act as a Canadian mining and oil company. It is a public company. Its shares are listed on the Canadian and Calgary Stock Exchanges. It is a business corporation in the sense referred to in the Companies Act. It has its head office in Toronto and its executive office in Montreal, at 1010 Beaver Hall Hill, Room 404. It is registered as a Canadian company and is registered with the Israeli authorities. It has no Israeli shareholders. Its Israeli office is at 28 Rothschild Avenue.

It is a public company, with some 150 shareholders are:

Donfield, 3180 St. Sulpice Road, Montreal.
Donfield, C.C., 1455 Belmont St., Montreal.
Corporation (H.W. Knight, Jr.),
25 Adelaide St., West, Toronto.

The capitalization of Israel Continental, which is listed on the Calgary and Canadian Stock Exchanges, is 5,000,000 shares of which roughly 2,500,000 have been issued. Of these, 750,000 are in escrow and another 750,000, I believe, could also be increased. The floating supply is very small and limited. We have an excellent Board.

There is no point in discussing any possible arrangement at this time. If you can interest Mr. Hirschorn, I think the best plan would be for my brother, Bernard, or myself to come down to New York and discuss it with him. There is no point in our putting any proposition forward. We must see first if he really is interested in coming into Israel Continental and if so, we can mutually help each other.

With best wishes, I remain,

Sincerely yours,

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